

Silver dollar prices fall as supply rises

By Roger Boye

Prices of American Eagle silver dollars have eased recently, thanks in large part to Uncle Sam's all-out production effort.

Several Chicago-area dealers charged \$9.50 for the one-ounce "bullion coin," down from the going rate of \$11 or \$12 a month earlier. Two Chicago retailers said they were asking \$9 per coin, the lowest price reported in the Jan. 13 survey of coin shops, while a suburban store still was charging \$12.

Since the program's launch in November, government personnel have sold 5.1 million uncirculated dollars to wholesale distributors, more than had been projected last fall. Monday, the U.S. Treasury will ship up to two million more coins to distributors.

Meanwhile, several dealers reported they had ample supplies of all four gold coins. Before Christmas, some merchants were unable to obtain enough fractional Eagles [one-half, one-quarter and one-tenth ounce specimens] to fill all orders.

Most experts agree that demand for uncirculated gold Eagles has softened following the buying binge late last year. Nevertheless, Uncle Sam sold at least 3.4 million gold coins in the program's first three months, greatly surpassing production totals for Canadian maple leafs.

Salvation Army officials still are praising a Good Samaritan who—for the fifth consecutive year—dropped five one-ounce gold coins into a collection kettle before Christmas.

"Whoever is doing this has a flair for publicity and drama," said Robert Bonesteel, a Salvation Army spokesman in Chicago. "The person changes the pattern just enough each year to keep us from making an identification."

The latest offering of Canadian maple leafs turned up in a kettle located at a Crystal Lake shopping center. In 1985 the donor used a kettle in another Crystal Lake location.

The coins were sold at market rates, and the proceeds will support Salvation Army projects.